RnM condoefcd by CM en SERf cffleh*

5287. SHRI B.B. DUTTA: WB 4* Minister of FINANCE be planted to state:

major regutstory power* recently;

(b) if so, the detail dttreof;

(c) how br dmae have been implemented by the SBBI;

(d) whether GM conducted* raids on SEBI officials;

(e) whether theee raids wen initiated by the Minhlr) of Finance; and

(f) if so, the details thereof and the arrests made by hVe GBI?

THE MINISTER OF STATE *W* THE MINISTRY OP FINANCE {SHRI M.V. CHANDRASHERARA MUetTHY): (a) Yes Sir. Fodowiog the enactment of amendments to the Seeurities and Exchange Board of India Act, 1992 and the Securities Contracts (Refutation) Act, 1956 in March, IMS, SBBI baa been empowered wnh idnhlonnl powers for ensuring the orderly development of the capita] Market.

(b) The amendments, inter-alia, provide SBBI with regulatory powers over corporates in die issuance of capital, transfer of securities and other related ? matters. SEBI has also been empowered to impose monetary penalties on capital market intermediaries for a range of violations which are listed in the Act. SEBI has been vested with powers to - summon the attendencc of and call for documents from all categories of intermediaries.

(c) the further empowerment of SEBI is a recent development SEBI has been taking appropriate action, wherever /* necessary.

(d) SEBI has indicated that the residences and offices of three officers of SEBI were searched by tbe GBI, which is investigating into dm matter.

(e) No, Sir.

(0 Does not arise.

Credit pefiey of RBI

52*8. SHRI SURBSH RALMADI: Will the Minister of FINANCE be

(a) whether it is a fact that the Reserve Bank of India has recently announced credit policy for the 1st half of the year 1995-96; and

(b) V an, what are dm salient features thereof?

THE MINISTER OF STATE 04 THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASEKHARA MURTHY): (a) Yes. Sir. Reserve Bank of India (RBI) announced me monetary and credit policy for the first half of 1995-96 on April 17,1995.

(b) The salient features of tbe monetary and credit policy are: a one per-centage point increase in dm maximum term deposit rate, introduction of a baa system for delivery of bank credit, reduction in credit to finance enmpaaies from banks/financial Institutions, a ban on bridges loans agsiast public issues and changes in amount credit refinance. The policy also outlines die details of the . Rural Infrastructure! Development Fund (R1DP), Consortium for Khadi A Village Industries Commission (KVIC) and Scheme for Financing Primary Weavers Co-operative Societies by commercial banks; measures which were earner announced by dm Finance Minister in bis Budget Speech oa March 15, 1995.

Losses suffered by Nationalised Banks

5289. SHRI VKEN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state:

(a) what am the names of the nationalised banks which have suffered